HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Barrie CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2017

The overall vacancy rate*...

UNCHANGED

2.7%

- Below CMA
- Similar to CMA
- Above CMA

The average rent is*...

$1,155 UP by 4.8%

- Below CMA
- Similar to CMA
- Above CMA

PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
**	1.8%	3.4%	0.5%
Vacancy Rate	Vacancy Rate	Vacancy Rate	Vacancy Rate
$766 Avg. Rent	$1,035 Avg. Rent	$1,205 Avg. Rent	$1,415 Avg. Rent

"Rental demand was sustained, supported by positive employment conditions and slow movement into home ownership."

Abdellah Massaoudi
Market Analyst, CMHC

*CMHC collects data on the primary and secondary rental market annually in the fall. These data refer to the primary rental market, which only includes rental units in privately initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent change is based only on structures common to the survey sample in both the current and previous year.

Canada

CMHC SCHL

Key Analysis Findings

- Rental demand was sustained due to favorable employment conditions and the high-cost of ownership
- Among bedroom types, only the vacancy rate for three-bedroom units decreased due to a rise in demand for larger rental space
- Strong rental demand encouraged more investment causing the rental universe to rise
- The average fixed sample rent for two-bedroom apartments increased by 4.8% from 2016

Barrie Vacancy Rate Remains Stable

The increase in the vacancy rate in the Barrie Census Metropolitan Area (CMA) was within the survey margin of error, meaning it was not statistically significant. The increased demand for three-bedroom apartments offset the weak demand for two-bedroom apartments resulting in a stable overall rental vacancy rate. Eroding affordability due to soaring housing prices in 2017 has caused several families to delay their decision to buy a home. This slow movement toward homeownership resulted in an increase in demand for three-bedroom apartments and townhouses. A lower availability rate compared to the previous rental market survey indicated fewer tenants were giving notice especially among those living in three-bedroom apartments. The rate decreased after the first quarter following the implementation of new measures aimed at cooling the housing market.

While the rental universe increased by only 3% between June 2016 and June 2017, the increase in supply was sufficient to offset the rise in rental demand.

Rental Market Conditions Remained Tight but Steady

A positive local job market attracted professionals to the region and prevented a number of young people from relocating elsewhere. This factor has helped sustain demand in a market that is one of the most expensive rental markets in Ontario. Employment among people aged 15 to 24 years, a group with a high proportion of renters, increased significantly year over year to the end of September. Rental demand remained strong as some young adults who acquired jobs formed renter households.

Another source of rental demand is migration. While most migrants move to Barrie for relatively affordable homeownership, many professionals move with their families to the CMA for job opportunities. Several of these migrants chose to rent large units - especially three-bedroom apartments and townhouses. The vacancy rates for these two types of dwellings decreased significantly.

In addition to the aforementioned reasons, eroding homeownership affordability owing to spiking home prices has encouraged some renter households to delay their movement to home ownership and stay longer in their rental accommodation.

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Figure 1

Source: CMHC

Slight Increase in Supply Offset the Increasing Demand

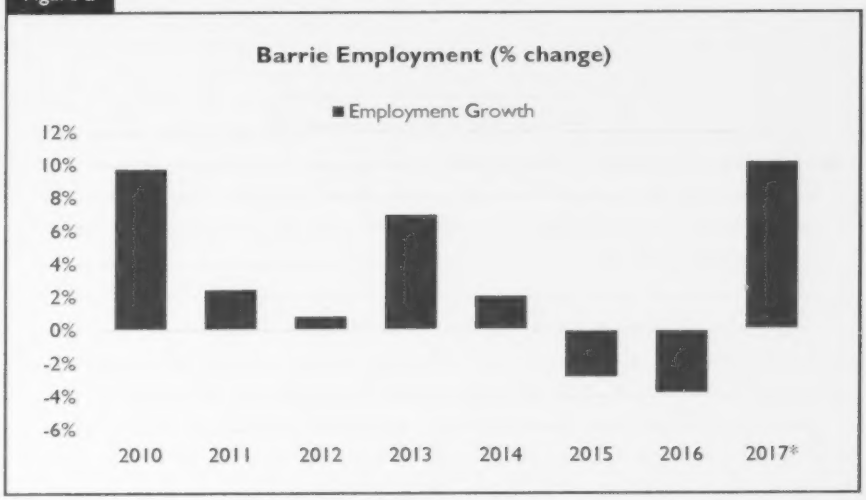
New additions to the rental market are still limited in Barrie which has the smallest rental universe among all the 16 CMAs in Ontario. The annual total completion of purpose-built rental units in the Barrie CMA is about one hundred units on average

which is below the actual rental demand of 194[1] units per year over the last five years. Between July 2016 and June 2017, there were 108 new rental units completed. Most were three-bedroom apartments which, as of this survey, had the lowest vacancy rate of approximately zero per cent. The rental market is tight and 70% of the universe is over 25 years old, but this has not led to rental unit construction that exceeded demand.

Fixed Sample Average Rent for Two-Bedroom Apartments Rose at Faster Pace

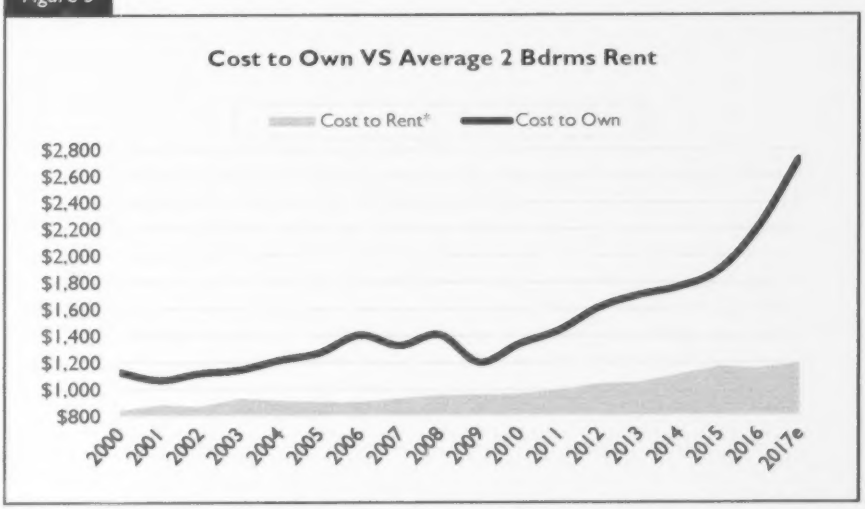
The 4.8% increase of the growth rate in the fixed sample average rent for two-bedroom apartments included in both the 2016 and 2017 is above the maximum allowable rent increase indicated in the Ontario Rent Review Guideline for 2017 of 1.5%. With sustained rental demand in Barrie, the increase in the growth rate of the average rent was mainly due to a significant increase in the turnover rate[2] from 19.9% in October 2016 to 38.4% in October 2017. More units turning over along with sharper increases in home prices allowed landlords to increase rents above the guideline rate. The Barrie rental market remains the most expensive market in Ontario after Toronto.

Figure 2



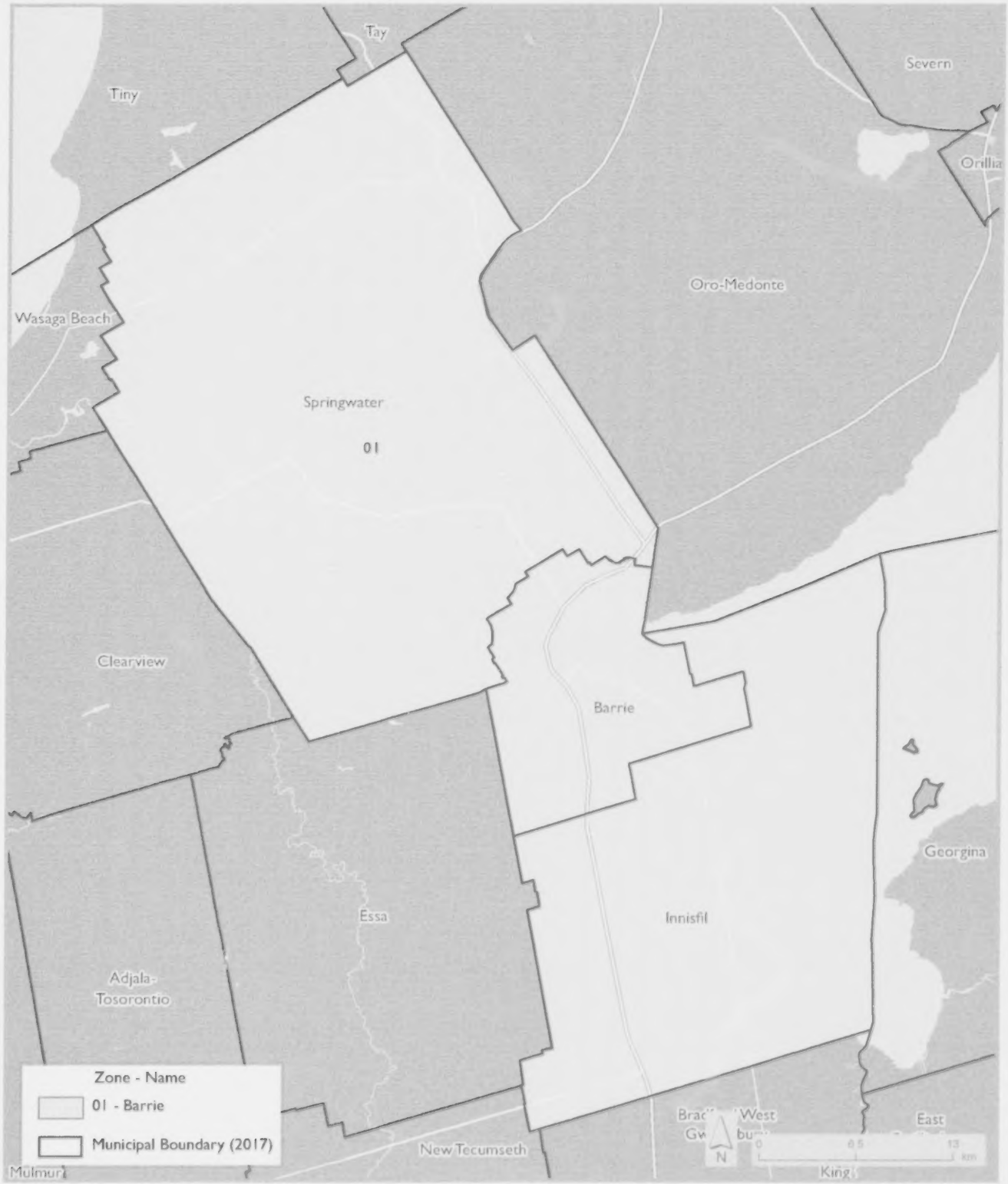
Source: CMHC, adapted from Statistics Canada, Labour Force Survey
* The estimate based on data up to the third quarter of 2017

Figure 3



Source: CMHC, Rental Market Survey, and adapted from CREA, Statistics Canada
Mortgage carrying costs are calculated, based on the average MLS® price, a 10% downpayment, 25 year amortization, and the posted 5-year mortgage rate.
MLS® is a registered trademark of the Canadian Real Estate Association (CREA)
*Two bedroom units, Row and Apartment Structures, Three Units and Over.
e = estimates

[1] Estimated based on the increase of the renter households between 2011 and 2016 (Census 2016 of Canada and 2011 National Household Survey, Statistics Canada)
[2] See Methodology and/or Definitions for the definition of turnover and the calculation of turnover rate.


Tay
Severn
Tiny
Orillia
Oro-Medonte
Wasaga Beach
Springwater
01
Clearview
Barrie
Georgina
Essa
Innisfil
Adjala-
Tosorontio
New Tecumseth
Mulmur
King
East
N
Zone - Name
01 - Barrie
Municipal Boundary (2017)

RMS ZONE DESCRIPTIONS - BARRIE CMA	
Zone 1	Comprised of Barrie City, Innisfil Town and Springwater Township.
Zone 1	**Barrie CMA**

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
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1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
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1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Row (Townhouse) Data:

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2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
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Private Apartment and Row (Townhouse) Data:

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3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Project Size

1.1.1 Private Apartment Vacancy Rates (%) by Zone and Bedroom Type Barrie CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	13.0	**	1.7	1.8	2.0	3.4	1.8	0.5	2.2	2.7

1.1.2 Private Apartment Average Rents ($) by Zone and Bedroom Type Barrie CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	749	766	1,012	1,035	1,150	1,205	1,387	1,415	1,111	1,155

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3 Number of Private Apartment Units in the Universe by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	111	112	1,160	1,162	2,090	2,120	237	311	3,598	3,705

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	13.0	**	4.9	4.0	4.4	5.5	3.7	1.5	4.8	4.6

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Barrie CMA	4.7	**	3.4	5.8	3.8	4.6	4.1	4.5	3.9	4.8

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	**	**	**	**	18.6	**	**	**	19.9	38.4

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
Pre 1960	**	0.0	2.8	**	3.6	4.4	0.0	0.0	3.3	3.9
1960 - 1974	**	**	1.3	0.0	1.2	2.9	1.4	0.0	1.2	1.8
1975 - 1989	19.6	**	**	2.4	1.4	4.0	**	1.0	2.3	3.3
1990 - 2004	-	-	2.2	2.4	5.2	**	0.0	**	4.5	3.1
2005+	**	**	**	**	**	**	**	**	**	0.0
Total	13.0	**	1.7	1.8	2.0	3.4	1.8	0.5	2.2	2.7

1.2.2 Private Apartment Average Rents ($) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
Pre 1960	761	892	875	942	1,073	1,137	1,084	1,166	992	1,060
1960 - 1974	815	841	1,052	1,011	1,143	1,166	1,214	1,327	1,111	1,134
1975 - 1989	731	718	1,049	1,090	1,213	1,286	1,518	1,551	1,176	1,216
1990 - 2004	-	-	922	987	1,068	1,122	1,305	**	1,048	1,103
2005+	**	**	**	1,137	**	1,317	**	**	**	1,238
Total	749	766	1,012	1,035	1,150	1,205	1,387	1,415	1,111	1,155

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.2.3 Private Apartment Turnover Rates (%) by Year of Construction and Bedroom Type Barrie CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
Pre 1960	**	**	**	**	**	**	**	0.0	**	**
1960 - 1974	**	**	**	**	**	**	**	**	**	**
1975 - 1989	**	**	**	**	**	**	**	**	**	**
1990 - 2004	-	-	**	**	26.6	**	**	**	**	**
2005+	**	**	**	**	**	**	**	**	**	**
Total	**	**	**	**	18.6	**	**	**	19.9	38.4

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
3 to 5 Units	0.0	0.0	**	**	**	**	**	0.0	4.9	**
6 to 19 Units	**	**	**	3.8	3.5	6.0	**	**	4.2	5.4
20 to 49 Units	**	**	2.0	0.5	1.5	1.2	1.2	**	2.3	1.0
50 to 99 Units	**	**	**	0.7	1.6	1.3	**	0.0	1.0	1.3
100+ Units	**	**	1.0	2.0	0.4	3.9	**	**	0.7	2.9
Total	13.0	**	1.7	1.8	2.0	3.4	1.8	0.5	2.2	2.7

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.2 Private Apartment Average Rents ($) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
3 to 5 Units	701	**	820	870	969	1,027	1,058	1,211	908	974
6 to 19 Units	718	703	849	905	1,025	1,102	**	**	968	1,036
20 to 49 Units	**	**	987	1,068	1,169	1,231	1,384	1,347	1,116	1,148
50 to 99 Units	**	909	1,069	1,110	1,218	1,246	**	1,395	1,169	1,212
100+ Units	**	**	1,147	1,149	1,243	1,296	**	**	1,232	1,280
Total	749	766	1,012	1,035	1,150	1,205	1,387	1,415	1,111	1,155

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Barrie CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	4.9	**	4.2	5.4	2.3	1.0	1.0	1.3	0.7	2.9

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.3.4 Private Apartment Turnover Rates (%) by Structure Size and Bedroom Type Barrie CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
3 to 5 Units	0.0	**	**	**	**	**	**	**	**	**
6 to 19 Units	**	**	**	**	25.0	**	**	**	26.0	29.5
20 to 49 Units	**	**	**	**	13.9	**	**	**	**	**
50 to 99 Units	**	**	**	**	**	**	**	**	**	**
100+ Units	**	**	**	**	**	**	**	**	**	**
Total	**	**	**	**	18.6	**	**	**	19.9	38.4

1.4 Private Apartment Vacancy Rates (%)[1] by Rent Range and Bedroom Type Barrie CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA										
LT $800	**	**	**	0.0	0.0	**	**	**	**	**
$800 - $899	**	**	**	**	**	0.0	**	**	**	**
$900 - $999	**	**	1.3	0.7	**	**	**	**	1.0	**
$1000 - $1099	**	**	0.5	0.0	1.4	**	**	**	1.1	**
$1100 - $1199	**	**	**	0.0	0.7	0.0	**	**	0.8	0.0
$1200+	**	**	2.9	5.4	4.3	5.6	**	0.6	3.9	4.7
Total	13.0	**	1.7	1.8	2.0	3.4	1.8	0.5	2.2	2.7

[1] Vacancy rate by rent range when rents are known. For the Total, vacancy rates include all structures.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	-	-	**	**	3.6	**	5.9	4.8	5.4	4.1

2.1.2 Private Row (Townhouse) Average Rents ($) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	-	-	**	**	1,229	968	1,350	1,420	1,309	1,356

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.3 Number of Private Row (Townhouse) Units in the Universe by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	0	0	6	6	141	136	281	290	428	432

2.1.4 Private Row (Townhouse) Availability Rates (%) by Zone and Bedroom Type Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	-	-	**	**	5.5	**	7.1	**	6.9	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent [1] by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Barrie CMA	-	-	**	**	2.8	**	2.8	**	2.8	5.0

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

2.1.6 Private Row (Townhouse) Turnover Rates (%) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	-	-	**	**	**	**	**	**	**	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%) by Zone and Bedroom Type Barrie CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	13.0	**	1.8	1.8	2.1	3.3	4.0	2.9	2.6	2.8

3.1.2 Private Row (Townhouse) and Apartment Average Rents ($) by Zone and Bedroom Type Barrie CMA										
Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	749	766	1,011	1,035	1,155	1,198	1,366	1,418	1,132	1,177

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.3 Number of Private Row (Townhouse) and Apartment Units in the Universe by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	111	112	1,166	1,168	2,231	2,256	518	601	4,026	4,137

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	13.0	**	5.0	4.0	4.5	5.3	5.6	5.5	5.0	4.9

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent[1] by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Barrie CMA	4.7	**	3.4	5.8	3.7	4.6	3.8	4.6	3.7	4.8

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

3.1.6 Private Row (Townhouse) and Apartment Turnover Rates (%) by Zone and Bedroom Type
Barrie CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Barrie CMA	**	**	**	**	19.5	**	**	**	20.2	36.8

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability (outside Quebec), turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability (outside Quebec), and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a — Excellent
b — Very good
c — Good
d — Fair (Use with Caution)
** — Poor — Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a — If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b — If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c — If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d — If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** — If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

Δ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 50,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2016 data is based on Statistics Canada's 2011 Census area definitions. October 2017 data is based on Statistics Canada's 2016 Census area definitions.

Acknowledgement

The Rental Market Survey and the Condominium Apartment Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

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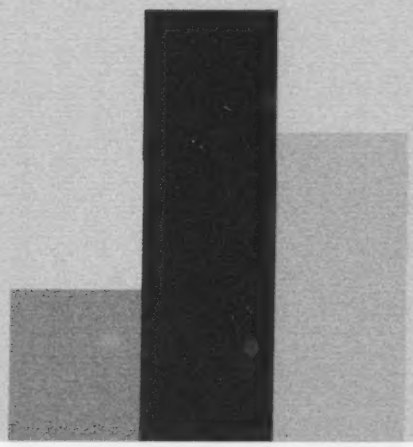

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